



CFEB's advice to consumers is to:

- Dig out the 'Keyfacts' paperwork you received from your lender when you took out your mortgage. This shows your interest rate deal and when it ends.
- Use the Moneymadeclar [mortgage calculator](#) to work out what a rise in interest rates will mean for your monthly payments.
- Use our impartial 'mortgage toolkit' at: [www.moneymadeclar.org.uk/mortgages](http://www.moneymadeclar.org.uk/mortgages). There are five, 15 or 30 minute versions to help you give your finances a health check, so you can understand your options and plan ahead.

CFEB's *Stay on top of your mortgage* campaign toolkit includes a new [cut-back calculator](#) to show how cutting back on small purchases can quickly add up to substantial savings. The [budget planner](#) will show people where their money is going each month, making it easier to see where they could make changes. If their mortgage deal is coming to an end, the impartial [mortgage comparison tables](#) will help them to do their research when it is time to shop around.

The Moneymadeclar service is also available over the phone on 0300 500 5000 and through a range of free, printed Moneymadeclar guides including 'Just the facts about mortgages' and 'You can afford your mortgage now, but what if?'

**ENDS**

**Notes to editors:**

1. National highlights from the CFEB research:
  - Over half (51%) of mortgage holders believe interest rates will change in the next nine months.
  - But one in seven (15%) mortgage holders don't know what type of interest rate they are paying on their mortgage - whether it is a fixed, standard variable, tracker or discounted rate.
  - 14 % of mortgage holders (two million people) say they do not know what they would cut back on if their mortgage payments increased by £200 per month.
  - 54% of mortgage holders with a deal have no plans in place to review their mortgage situation, or will leave it to the last minute.
  - Furthermore, 15% of mortgage holders with a deal (around 1.3 million people) do not know when their mortgage deal expires.
2. The research was conducted in the UK by the TNS face to face omnibus survey, using CAPI (Computer Assisted Personal Interviewing). A representative sample of 2,262 adults was interviewed in home in approximately 167 locations. The sample was selected using a random location method.
3. The regional tables below show countries and regions ranked from least to most knowledgeable about their mortgage situation:

**Table 1:** Countries and regions ranked from least to most knowledgeable about how an interest rate rise of one percentage point could affect their monthly outgoings.

<i>% of mortgage holders who said they do not know how an interest rate rise of one percentage point could affect their monthly outgoings</i>	<i>%</i>	<i>No of people</i>
London	83%	981,000
East of England	80%	1,088,000
Northern Ireland	79%	253,000
East Midlands	75%	1,007,000
Scotland	74%	957,000
North West	74%	1,298,000
South West	74%	915,000
South East	72%	1,721,000
Yorkshire and The Humber	72%	995,000
Wales	69%	406,000
North East	67%	566,000
West Midlands	65%	574,000

**Table 2:** Countries and regions ranked from least to most knowledgeable about what type of mortgage interest rate they pay, ie whether it is a fixed, standard variable, tracker or discounted rate

<i>% of mortgage holders who said they do not know what type of mortgage interest rate they pay, ie whether it is a fixed, standard variable, tracker or discounted rate.</i>	<i>%</i>	<i>No of people</i>
East of England	25%	344,000
North West	24%	416,000
Northern Ireland	23%	74,000
West Midlands	21%	188,000
North East	19%	163,000
London	16%	194,000
Scotland	15%	190,000
Wales	13%	77,000
South East	12%	295,000
East Midlands	8%	107,000
Yorkshire and The Humber	8%	113,000
South West	4%	53,000

**Table 3:** Countries and regions ranked from least to most aware of what they would cut back on if their mortgage payments increased by £200 per month.

<i>% of mortgage holders who say they do not know what they would cut back on if their mortgage payments increased by £200 per month.</i>	<i>%</i>	<i>No of people</i>
East of England	29%	400,000
North East	26%	219,000
West Midlands	22%	195,000
North West	17%	299,000
London	12%	144,000
South East	12%	289,000
East Midlands	10%	135,000
South West	10%	126,000
Yorkshire and The Humber	8%	110,000
Wales	6%	35,000
Scotland	5%	63,000
Northern Ireland	0%	0

